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Doc#: 1526419093 Fee: \$54.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/21/2015 12:16 PM Pg: 1 of 9

Property of Cook County Clerk's Office

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**DAMEN BLATTEIS, LLC and KDS DAMEN, LLC**, collectively, as Borrower

to

**THE BANK OF NEW YORK MELLON**, as Lender

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**ASSIGNMENT OF LEASES AND RENTS**

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Dated: As of September 16, 2015

PREPARED FOR OR BY AND  
UPON RECORDATION RETURN TO:

Katten Muchin Rosenman LLP  
550 South Tryon Street, Suite 2900  
Charlotte, North Carolina 28202  
Attention: Daniel S. Huffenus, Esq.

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**THIS ASSIGNMENT OF LEASES AND RENTS** (this "**Assignment**") is made as of the 16<sup>th</sup> day of September, 2015, by **DAMEN BLATTEIS, LLC**, an Illinois limited liability company, having an address at 44 Montgomery Street, Suite 1288, San Francisco, California 94104 and **KDS DAMEN, LLC**, an Illinois limited liability company, having an address at 47 Kearny Street, Suite 800, San Francisco, California 94108 (individually and collectively, "**Borrower**"), to **THE BANK OF NEW YORK MELLON**, a New York corporation, having an address at 1 Wall St., 6<sup>th</sup> Floor, New York, New York 10286, Attn: IM Real Estate Group (together with its successors and assigns, "**Lender**").

## RECITALS:

A. **WHEREAS**, this Assignment is given in connection with a loan in the principal sum of \$2,650,000.00 (the "**Loan**") made by Lender to Borrower pursuant to that certain Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**"). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement.

B. **WHEREAS**, Borrower desires to further secure the payment of the Debt and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents.

## AGREEMENT:

**NOW, THEREFORE**, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment, the parties hereto covenant and agree as follows:

## ARTICLE 1 - DEFINITIONS

Section 1.1 Certain Defined Terms. For all purposes of this Assignment, except as otherwise expressly required or unless the context clearly indicates a contrary intent:

(a) "**Leases**" shall mean all leases, subleases, subsubleases, concessions, lettings, licenses or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of any space of the Land and the Improvements located thereon and every modification, amendment or other agreement relating to the same entered into in connection with such leases, subleases, subsubleases or other agreements and every guarantee of the performance and observance of the terms and conditions to be performed and observed by the other party thereto, entered into before or after the filing by or against Borrower of any petition for relief under any Creditors Rights Laws.

(b) "**Rents**" shall mean, with respect to the Property, all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, rent equivalents, income, receivables, revenues, receipts, insurance proceeds, deposits and profits arising from the Leases and renewals thereof

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together with all rents, rent equivalents, income, fees, receivables, accounts, profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Borrower or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Borrower of any petition for relief under any Creditors Rights Laws.

## ARTICLE 2 - ASSIGNMENT

Section 2.1 Property Assigned. Borrower hereby absolutely and unconditionally assigns to Lender all of Borrower's right, title and interest in all current and future Leases and Rents, it being intended that this Assignment constitute a present, absolute assignment and not an assignment for additional security only. This Section 2 presently gives Lender the right to collect Rents and to apply Rents in partial payment of the Debt in accordance with the Loan Agreement. Borrower intends that the Leases and Rents be absolutely assigned and no longer be, during the term of this Assignment, property of Borrower or Borrower's estate, as defined by 11 U.S.C. § 541. If any law exists requiring Lender to take actual possession of the Property (or some action equivalent to taking possession of the Property, such as securing the appointment of a receiver) for Lender to "perfect" or "activate" the rights and remedies of Lender as provided in this Section 2, Borrower waives the benefit of such law. Such assignment to Lender shall not be construed to bind Lender to perform or any covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Lender, and notwithstanding this Assignment, Borrower shall remain liable for any obligations undertaken by Borrower pursuant to any Lease. Subject to the terms of this Section 2 and the Loan Agreement, Lender grants to Borrower a license, revocable as hereinafter provided, to operate and manage the Property and to collect and use the Rents. Any Rents collected by Borrower from and after the date on which an Event of Default occurred and is continuing shall be held by Borrower in trust for Lender. Borrower hereby grants and assigns to Lender the right, at Lender's option, upon revocation of the license granted herein in accordance with the terms of this Agreement, to enter upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom or by court appointed receiver, to collect Rents with or without taking the actual possession of the Property or any equivalent action. Lender may apply any Rents collected after the license granted herein is revoked in accordance with the terms of this Agreement to pay the Debt in such order and in such manner as Lender shall elect in Lender's discretion.

## ARTICLE 3 - REMEDIES

Section 3.1 Remedies of Lender. Upon the occurrence and during the continuance of any Event of Default, the license granted to Borrower herein may, at Lender's election, be revoked by Lender, and Lender shall immediately be entitled to possession of all Rents collected thereafter (including Rents past due and unpaid) whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Debt, either in person or by agent, upon bringing any action or proceeding, by a receiver appointed by a court, or otherwise, may take possession of the Property and have, hold, manage, lease and operate the same on such terms and for such period of time as Lender may deem proper. Lender shall immediately be

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entitled to possession of all security deposits held with respect to the Property, whether or not Lender enters upon or takes control of the Property and regardless of where any such security deposits are deposited or located. Lender, either with or without taking possession of the Property in its own name, may demand, sue for or otherwise collect and receive all Rents, including Rents past due and unpaid, and apply such Rents to pay any one or more of the following in such order and amounts as Lender may elect in its sole and absolute discretion: (a) all costs and expenses incurred, and advances made, by Lender to enforce this Assignment or the other Loan Documents, protect the lien and security afforded thereby, or preserve the Property, including, without limitation, all expenses of managing the Property, including, without limitation, the salaries, fees and wages of any managing agent and such other employees as Lender may reasonably deem necessary and all expenses of operating and maintaining the Property, including, without limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for insurance and the cost of alterations, renovations, repairs or replacements, and all costs and expenses incident to taking and retaining possession of the Property or enforcing any of Lender's rights and remedies hereunder; and (b) the Debt, together with all costs and reasonable attorneys' fees in connection with any of the foregoing. Neither Lender's exercise of the option granted to Lender in this Section 3.1 nor the collection or application of Rents as herein provided shall be considered a waiver of any Event of Default. Borrower agrees that the exercise by Lender of one or more of its rights and remedies under this Assignment shall in no way be deemed or construed to make Lender a mortgagee-in-possession.

## ARTICLE 4 - MISCELLANEOUS PROVISIONS

Section 4.1 No Oral Change. Except as set forth in Section 4.8 below, this Assignment may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 4.2 Notices. All notices or other written communications hereunder shall be delivered in accordance with the applicable terms and conditions of the Loan Agreement.

Section 4.3 Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 4.4 Borrower's Obligations Absolute. Except as set forth to the contrary herein or in the other Loan Documents, all sums payable by Borrower hereunder shall be paid without notice, demand, counterclaim (other than mandatory counterclaims), setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction. Except as expressly provided herein, Borrower waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by Borrower.

Section 4.5 Headings, etc. The headings and captions of various sections of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

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Section 4.6 Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 4.7 Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Borrower under this Assignment.

Section 4.8 Termination. When all of the Debt has been paid in full, this Agreement shall terminate and be of no further force or effect.

Section 4.9 Governing Law. This Assignment shall be governed, construed, applied and enforced in accordance with the laws of the state in which the Property is located and Applicable Laws of the United States of America.

Section 4.10 Further Assurances. Lender shall comply with all covenants set forth in the Loan Agreement relating to acts or other further assurances to be made on the part of Lender in order to protect and perfect the lien or security interest hereof upon, and in the interest of Borrower in, the Property.

Section 4.11 Joint and Several. If more than one Person has executed this Assignment as "Borrower," the representations, covenants, warranties and obligations of all such Persons hereunder shall be joint and several.

[NO FURTHER TEXT ON THIS PAGE]







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## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

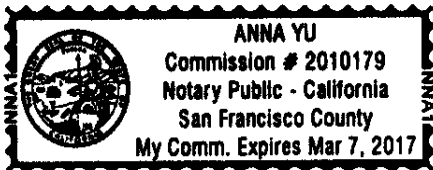
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
 County of San Francisco )  
 On September 2, 2015 before me, Anna Yu, Notary Public  
Date Here Insert Name and Title of the Officer  
 personally appeared David Gronowski  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) (is/are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]  
Signature of Notary Public

Place Notary Seal Above

### OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

#### Description of Attached Document

Title or Type of Document: KDS Barren LLC Document Date: \_\_\_\_\_  
 Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

#### Capacity(ies) Claimed by Signer(s)

Signer's Name: \_\_\_\_\_  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
 Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_  
 Corporate Officer — Title(s): \_\_\_\_\_  
 Partner —  Limited  General  
 Individual  Attorney in Fact  
 Trustee  Guardian or Conservator  
 Other: \_\_\_\_\_  
 Signer Is Representing: \_\_\_\_\_



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FIDELITY NATIONAL TITLE INSURANCE COMPANY



ORDER NUMBER: 2011 999102079 UNC  
 STREET ADDRESS: 4001 N LINCOLN AVENUE

CITY: CHICAGO  
 TAX NUMBER:

COUNTY: COOK

**LEGAL DESCRIPTION:**

UNITS CU-1, CU-2, CU-3, GU-1, GU-2, GU-3, GU-4, GU-5, GU-6, GU-8, GU-9, GU-11, GU-12, GU-13, GU-20, GU-23, IN NORTH CENTER 4000 CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF BLOCK 12 LYING SOUTH OF THE SOUTH LINE OF BELLE PLAINE AVENUE IN WILLIAM B. OGDEN'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 225 FEET THEREOF, MEASURED ALONG THE WESTERLY LINE OF NORTH ROBY STREET) IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 27, 2002 AS DOCUMENT NUMBER 002071329 AND AMENDED BY INSTRUMENT RECORDED OCTOBER 8, 2002 AS DOCUMENT NUMBER 0021106035, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN#: 14-18-328-003-1033  
 14-18-328-003-1034  
 14-18-328-003-1035  
 14-18-328-003-1036  
 14-18-328-003-1037  
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 14-18-328-003-1058